

# Special Offer



For a short period only we will sell Strong & Garfield's water-proof boots, 14 and 17 inches high, at \$8.50 a pair. The best boot of its kind made. Horse hide, viscolized, regular \$10.00 boot.

NO OTHER BOOT HAS AS MANY WATER-PROOF QUALITIES.

## McInerney Shoe Store

### If You Want

to buy, sell or rent

### REAL ESTATE

### IF YOU WANT

to borrow

### MONEY

on Real Estate

See

"Pratt, the Land Man"

125 Merchant St.

Compliments

of the Season

1909-1910

### SHARP SIGNS

A Little Paint

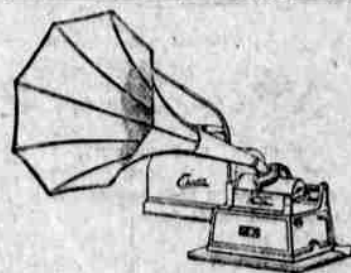
Goes a Long Way

If Applied by

**TOM SHARP**

The Painter

PHONE 397



### Edison Phonograph

Truest reproducer of vocal and instrumental sounds. Has no equal. Hear it at

Hawaiian News Co., Ltd.

NEW - TODAY

#### NOTICE

Notice is hereby given that Mr. W. F. Wilson, whose office is in the building on Fort street lately occupied by this company, is authorized to receive all bills payable to this company, and that he is the only person holding such authority in addition to the duly appointed treasurer of the company.

WM. G. IRWIN & CO., LTD.

By Its Second Vice President, W. M. GIFFARD.

Honolulu, January 3d, 1910.

1505-2w

### Honolulu Stock Exchange

Tuesday, January 4.

NAME OF STOCK.	Bid	Asked
<b>MERCANTILE.</b>		
C. Brewer & Co.		
<b>SUGAR.</b>		
Ewa Plantation Co.	32	32 1/2
Hawaiian Agric. Co.	200	200
Haw. Com. & Sug. Co.	37 3/4	38 1/8
Hawaiian Sugar Co.	140	140 1/8
Honolulu Sugar Co.	20 1/8	20 1/4
Honokaa Sugar Co.	16 3/4	17 1/2
Kahala Plantation Co.	105	105
Kokua Sugar Co.	195	195
Koloa Sugar Co.	51 1/2	52
McBryde Sugar Co.	32 1/2	33
Oahu Sugar Co.	50 1/2	51 1/4
Onomea Sugar Co.	51 1/2	52
Ookala Sugar Co.	51 1/2	52
Olua Sugar Co. Ltd.	51 1/2	52
Olowalu Co.	20	20
Panohau Sugar Plant. Co.	125	150
Pepeskee Sugar Co.	155	160
Pioneer Mill Co.	105	105
Waialua Agric. Co.	120	122
Waialua Sugar Co.	100	100
Waimea Sugar Mill Co.	165	185
<b>MISCELLANEOUS.</b>		
Inter-Island Steam N. Co.	115	115
Hawaiian Electric Co.	150	150
Hon. R. T. & L. Co. Pref.	100	100
Hon. R. T. & L. Co. Com.	100	100
Mutual Telephone Co.	0	0
Nahiku Rubber Co.		
Paid Up		
Nahiku Rubber Co. A.B.	40	40
Oahu R. & L. Co.	14 1/2	15
Hilo R. R. Co.	21 1/2	22
Hon. H. & M. Co.	29 1/8	29 1/8
Hawaiian Pineapple Co.		
<b>BONDS.</b>		
Haw. Ter. 4 (Fire Cl.)		
Haw. Ter. 4 1/2		
Haw. Ter. 4 1/4		
Haw. Ter. 3 1/2		
Haw. Gov't 5 1/2	101 1/2	101 1/2
Cal. Bond Sug. & Ref. Co. 6		
Honolulu Sugar Co. 6 1/2		
Honolulu Ditch Co.		
Upper Ditch 6 1/2	100	100
Haw. Irr. Co. 6 1/2	100	100 1/4
Haw. Irr. Co. 6 1/4	94 1/2	97 1/2
Honolulu Sugar Co. 6 1/2	101	101
Hon. R. T. & L. Co. 6 1/2	111	111
Kohala Ditch Co. 6 1/2	99	100
McBryde Sugar Co. 6 1/2	101	101 1/4
Oahu Sugar Co. 6 1/2	101	101 1/4
Olua Sugar Co. 6 1/2	104	104 1/4
Pae. Sug. Mill Co. 6 1/2	102 1/2	104 1/4
Paia Plantation Co. 6 1/2	104	104 1/4
Pioneer Mill Co. 6 1/2	104	104 1/4
Waialua Agric. Co. 5 1/2	100	100

Sales—Between Boards: 125 Ewa, \$32.25; 25 Ewa, \$32.25; 50 Ewa, \$32.25; 25 Haw. C. & S. Co., \$38. Reason: 5 Ewa, \$32.25.

Latest sugar quotation 4.02 cents or \$80.40 per ton.

### Sugar, 4 02 cts Beets, 12s 6d

### HENRY WATERHOUSE TRUST CO.

Members Honolulu Stock and Bond Exchange.

FORT AND MERCHANT STS.  
TELEPHONE 738

### Alfred D. Cooper

Cable and Wireless Address  
ALDYKES, HONOLULU.  
Western Union and Lieber's  
Codes.

### Hawaiian Stocks and Bonds Bought and Sold

LOANS MADE ON LISTED  
COLLATERAL.

Member Honolulu Stock and  
Bond Exchange.

307 Judd Building.  
Telephone 489. P. O. Box 807.

### Wm. Williamson,

Stock and Bond Broker,

62 MERCHANT ST.

PHONE 612. P. O. BOX 528

### W. P. ROTH,

STOCK AND BOND BROKER.  
Member Honolulu Stock and Bond  
Exchange.

843 KAHUMANA STREET.

CALIFORNIA OIL DIVIDEND.

Buy LISTED DIVIDEND-PAYING California oil stocks. Many of these listed stocks pay one and two per cent. monthly dividends. By purchasing listed stocks you can sell any day you wish. You can invest large or small sums. We will gladly tell you about these listed stocks or any other California oil stocks. We are on the ground and operating in all the California oil fields. We handle only legitimate propositions and invite the most thorough investigation. Write today for list of dividend-paying stocks and quotations, which we will send free of charge for three months.

LINCOLN MORTGAGE & LOAN CO.  
166 Geary St. San Francisco, Cal.

THE more you look them over, the less likely you are to overlook Ederheimer-Stein Clothes



The BRIGHTON  
Ederheimer, Stein & Co.  
MAKERS

They're the niftiest, the cleverest, the smartest apparel ever planned for young men. They're made in the young man's way and in enough different models and fashions to give you a good chance to be exclusive. Prices start where quality can be guaranteed and the guarantee isn't just a start—it lasts to the end of the wear.

## Silva's Toggery, Elks Bldg., King nr Fort

## Great Sale of 1910 Styles in Ladies' Waists SALE NOW ON

Advanced shipment of the new style Waists from a reliable maker. The values are exceptionally good at the cost to us. In order to promote live business for the beginning of the new year, we have marked such small profits on every Waist that there should be very little trouble in making a speedy turn-over.

The Lines Comprise the  
Correct Ideas for Spring  
In Net, Batiste, Messaline, Taffeta  
etc. in Many Styles and all sizes.

SEE OUR WINDOW DISPLAY

A new assortment, stylish, up-to-date styles.

## JORDAN'S

### HOLIDAYS DON'T AFFECT NEWSBOYS

The Holidays did not lessen the interest of the hundred and twenty Bulletin newsboys who are trying to win one of the two bicycles offered to the best sellers by the Bulletin Publishing Co. The bicycles are on display in the windows of E. O. Hall & Sons, and since they have been placed there, an eager crowd of boys can be found gazing at them. The boys are showing their interest in other ways, though. They are selling more papers than ever before—and in order to do so they must remain on the streets to a late hour every evening. Quite a bit of feeling is manifested between the leaders and their followers, and it is an education in patience to hear the newbies jibing each other at issue time as they line up to secure their papers.

A poker player is authority for the statement that to see the boys buying papers is better than any game he ever witnessed. "Why, the way those boys hunt each other's bet is the gamiest thing in the way of a bluff that I ever saw carried through," is the way he expresses it. Only a few more weeks are left until the contest is finished, and then two proud newsboys will be the possessors of two fine wheels, while three or four others will be wearing new clothes and shoes which they have earned through their holiday industry.

The result of the contest to date is as follows:

<b>OFFICE SELLERS</b>	
Geo. Richards	1,998
Dan Kealia	1,710
J. Ferreira	1,230
Jos. Cawallo	550
Tai Chan	465
<b>OUTSIDE SELLERS</b>	
Frank Vincent	1,034
James Hawaii	954
D. Keave	382
J. Oliveira	308
Akaka	285

The monetary commission would make a tremendous hit if it could reform the price of steak.—Washington Post.

### HALF MILLION IS LOST BY SAKE DECISION

(Continued From Page 1.)  
Sake is fermented from rice and water by a process similar to brewing, and contains no added alcohol. The question at issue was whether it was properly classified as a still wine by similitude and dutiable at fifty cents a gallon, or whether it should have been classified either as a beer by similitude, dutiable at twenty cents a gallon, or as a nonenumerated manufactured article at twenty per cent ad valorem. Prior to 1894 sake was classified as a distilled liquor. In that year a Japanese importer named Wozens protested against this classification and alleged sake should be classified as a still wine by similitude. The board of general appraisers decided that sake is not spirits manufactured or distilled from grain or other materials, and is not distilled or compounded with distilled spirits. The treasury department accepted this decision, and the classification of sake was changed from that of a distilled liquor to that of a still wine by similitude.

Importers began, however, in 1902 filing protests against the classification of sake as a still wine, alleging that it was either a beer by similitude, or a nonenumerated manufactured article. One of the protests was lodged by Nishimiyu & Co. of New York. It was decided by the board of appraisers against the government and later was decided by the circuit court in favor of the importers. The government then took an appeal to the court of appeals, which affirmed the ruling of the lower tribunal. When the secretary of the treasury was advised of the decision of the appellate court in the Nishimiyu case, he acquiesced and ordered the accruing refunds to be paid. Ten days later, however, the secretary withdrew his acquiescence on the ground that sake is an alcoholic beverage and that an acceptance of the decision would necessitate a payment of \$500,000 in refunds to importers.

Refund Was Made.  
Finally, however, the refunds were paid by the government, and a new case ordered made up, which is the Komada protest. This issue has had

a run before the board of appraisers and the courts, with the result that the decision of the court of appeals was against the contention of Komada & Co. that sake is a nonenumerated manufactured article and therefore entitled to enter at twenty per cent.

At the argument of the case in Washington before the Supreme Court, Thomas Fitch, W. Wickham Smith of the law firm of Curie, Smith & Maxwell, and John M. Thaxton, former United States Senator from Nebraska, appeared for the importers; James McReynolds, assistant to the Attorney General of the United States, represented the Government.

The contention made by the importers was, in general, as follows:

"The court of appeals in New York decided that while sake had some of the characteristics of wine and some of the characteristics of beer, it did not resemble either article sufficiently to have the resemblance determine its classification. As a matter of fact there have been established on the Pacific Coast a few breweries where sake is manufactured. The Government taxes this as beer and makes the manufacturer take out a beer license.

"The import duty on beer is lower than that on wine so when the sake is imported the Government is not satisfied with the beer duty but taxes the wine duty. This practice on its part we claim is the strongest kind of ratification of the decision of the court of appeals of New York that sake resembles both wine and beer and we think that all the facts justify the inference of the New York court that it doesn't resemble either sufficiently to bring it under the similitude law, and it should therefore be taxed at twenty per cent, as a manufactured article not enumerated."

The Bulletin Publishing Co., Ltd., is agent for the best engraving and lithographing company on the Pacific Coast and is prepared to give estimates on high-grade printing of every kind. Also prices and samples of the Very Latest in Engraved Cards, Announcements, and Invitations, in the best of form for smart occasions.

BULLETIN ADS PAY